

4CRD/KHRL/213 /2024-25

SALE NOTICE

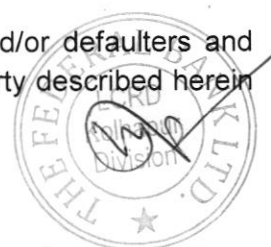
NOTICE FOR SALE OF IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (hereinafter referred to as Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).

Whereas,

The Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated 20th of July 2023 calling upon the borrower (s) 1) Megha Nitin Mahadik, Plot No.10, Flat no.6, 2nd Floor, Dattakunj Apartment, Mahadik Vasahat Narayan Housing, Kolhapur, Karveer, Kolhapur, Maharashtra, 416005 (2) Nitin Prakash Mahadik, Plot No.10, Flat no.6, 2nd Floor, Dattakunj Apartment, Mahadik Vasahat Narayan Housing, Kolhapur, Karveer, Kolhapur, Maharashtra, 416005 (3) Sunne Prakash Mahadik, Plot No.10, Flat no.6, 2nd Floor, Dattakunj Apartment, Mahadik Vasahat Narayan Housing, Kolhapur, Karveer, Kolhapur, Maharashtra, 416005 (4) Pradnya Pravin Mahadik, Plot No.10, Flat no.6, 2nd Floor E Ward, Dattakunj Apartment, Mahadik Vasahat Narayan Housing, Uchgaon, Kolhapur, Karveer, Kolhapur, Maharashtra, 416005 (5) Shreyas Pravin Mahadik, Plot No.10, Flat no.6, 2nd Floor E Ward, Dattakunj Apartment, Mahadik Vasahat Narayan Housing, Uchgaon, Kolhapur, Karveer, Kolhapur, Maharashtra, 416005 (represented through his mother and natural guardian Pradnya Pravin Mahadik, W/o Pravin Prakash Mahadik, plot no.10, Flat no.6, 2nd floor, E ward, Dattakunj Apartment, Mahadik Vasahat Narayan Housing, Uchgaon, Kolhapur, Karveer, Kolhapur, Maharashtra, 416005 to pay the amount mentioned in the notice being (A) ₹25,08,230.90 (Rupees Twenty-Five Lakh Eight Thousand Two Hundred and Thirty, paise Ninety only) is due from 1st to 4th of you as on 05/07/2023 under your Term Loan No. 14556600006261 with further interest @12.15% per annum with yearly rests along with 4% overdue interest from 01.04.2023 (B) ₹ 4,72,290.90 (Rupees Four Lakh Seventy-Two Thousand Two Hundred and Ninety, paise Ninety only) is due from 1st to 4th of you as on 29.09.2022 under your FKCC limit with number 14555500005449 with further interest @12.15 % per annum with yearly rests along with 4% overdue interest from 30.09.2022(C) ₹ 21,30,086/- (Rupees Twenty One Lakh Thirty Thousand and Eighty Six only) is due from 2ND to 5th of you as on 31.03.2023 under your Term Loan with number 14556600006279 with further interest @ 11.95 % per annum with yearly rests along with 4% overdue interest from 01.04.2023(D) ₹ 4,45,291.90 (Rupees Four Lakh Forty Five Thousand Two Hundred and Ninety One, paise Ninety only) is due from 2nd to 5th of you as on 29.09.2022 under your FKCC limit with number 14555500005456 with further interest @ 11.95 % per annum with yearly rests along with 4% overdue interest from 30.09.2022 till payment being the amount due under the above Loan Accounts availed of by them from our Br. Kolhapur within 60 days from the date of receipt of the said notice.

Whereas the borrower(s) and/or guarantor (s) and/or defaulters having failed to repay the amount within the stipulated time, the authorized officer on behalf of the Federal Bank Ltd. has taken possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with Rule 8 of the said Rules on 25th of June 2024 by issuing a notice to the borrowers/defaulters and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrower(s) and/or guarantor (s) and/or defaulters and general public that the Bank has decided to sell on 6th of January 2025 the property described herein



LCRD KOLHAPUR DIVISION

751/B, Raviwar Peth, Azad Chowk, Kolhapur 416012

Phone-0231-2668473

Email-kprlcrd@federalbank.co.in

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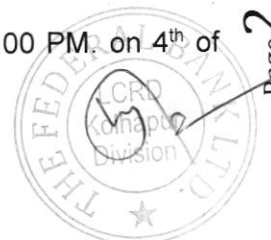
below on "AS IS WHERE IS BASIS", "AS IS WHAT IS" AND "WHATEVER THERE IS BASIS" under Rules 8 & 9 of the said Rules for realizing the dues of (A) ₹28,59,225.90 (Rupees Twenty-Eight Lakhs Fifty Nine Thousand Two Hundred Twenty Five paise Ninety only) is due from 1st to 4th of you as on 31/03/2024 under your Term Loan No. 14556600006261 with further interest @13.45% per annum with yearly rests along with 4% overdue interest from 01.04.2024 (B) ₹6,08,391.90 (Rupees Six Lakhs Eight Thousand Three Hundred Ninety One , paise Ninety only) is due from 1st to 4th of you as on 29.09.2024 under your FKCC limit with number 14555500005449 with further interest @13.45 % per annum with yearly rests along with 4% overdue interest from 30.09.2024(C) ₹23,87,499/- (Rupees Twenty Three Lakhs Eighty Seven Thousand Four Hundred Ninety Nine Only) is due from 2ND to 5th of you as on 31.03.2024 under your Term Loan with number 14556600006279 with further interest @ 13.25 % per annum with yearly rests along with 4% overdue interest from 01.04.2024(D) ₹5,71,431.90 (Rupees Five Lakhs Seventy One Thousand Four Hundred and Thirty One, paise Ninety only) is due from 2nd to 5th of you as on 29.09.2024 under your FKCC limit with number 14555500005456 with further interest @ 11.95 % per annum with yearly rests along with 4% overdue interest from 30.09.2024 till realization and thus the undersigned hereby invites from interested parties the sealed tenders for purchasing the property subject to the terms and conditions mentioned hereunder.

"While we call upon you to discharge your liability as above by payment of the entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the bank till repayment and redeem the secured asset, within the period mentioned above, Please take important note that as per section 13(8) of the SARFAESI Act 2002, (as amended), the right of redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured asset."

Description of Mortgaged Immovable Property	
All the piece and parcel of the Flat No.6 admeasuring 833.17 Sq.Ft, together with building existing and/or to be constructed and all other improvements thereon comprised in "Datta Kunj Complex", out of Plot no.10, C.S. No. 2100K/216 situated at E-Ward, Mahadik Mal, near Market Yard, Kolhapur District, Maharashtra State within the limits of Kolhapur Municipal Corporation, bounded on East by: Open Space of Building, West by: Open Space of Building, North by: Open Space of Building and South by: Staircase and Plot no.8.	
Place of Auction & Availability of Tender Forms	The Federal Bank Ltd, LCRD Kolhapur Division, 751/B, Raviwar Peth, Azad Chowk, Kolhapur 416012
Reserve Price below which property will not	₹27,00,000/- (Rupees Twenty Seven Lakhs Only)

Terms and Conditions

- The intending purchasers shall submit /send to the undersigned their tender quoting the price offered by them in a sealed cover along with a Demand Draft favoring The Federal Bank Ltd. payable at Kolhapur for ₹2,70,000/- (Rupees Two Lakhs Seventy Thousand Only) as being earnest money equivalent to 10 % of the Reserve Price of the property concerned, which is refundable if the tender is not accepted.
- Tenders which are not duly sealed and are not accompanied by Demand Draft as afore stated will be summarily rejected.
- The sealed covers containing tender shall reach the undersigned before 04.00 PM. on 4th of January 2025.



LCRD KOLHAPUR DIVISION

751/B, Raviwar Peth, Azad Chowk, Kolhapur 416012

Phone-0231-2668473

Email-kprlcrd@federalbank.co.in

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- d. The intending purchasers shall be present before the undersigned at The Federal Bank Ltd, LCRD Kolhapur Division, 751/B, Raviwar Peth, Azad Chowk, Kolhapur 416012 on 6th of January 2025 at 11.30 AM when the tenders will be opened.
- e. After opening the tender, the intending bidders may be given opportunity at the discretion of the authorized officer to have, interse bidding among themselves to enhance the price.
- f. The successful bidder shall deposit 25% of the bid amount / sale price inclusive of the EMD immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days, failing which the entire deposit made by him shall be forfeited without any notice and the property concerned will be re-sold.
- g. All payments shall be made by way of Demand Draft drawn in favor of The Federal Bank Ltd. payable at Kolhapur.
- h. The successful bidder shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee, Property Tax, Society transfer fees, Society pending Dues etc. as applicable as per Law/at actual.
- i. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property put on auction and claims/rights/dues/affecting the property prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The property being sold with all the existing and future encumbrance whether known or unknown to the Bank. The Authorized officer/secured creditor shall not be responsible in any way for any third-party claims/rights/dues.
- j. The tenders offering price below the Reserve Price mentioned above will be rejected.
- k. The Authorized Officer has the absolute right to accept or reject the bid/ all or any tender including the highest tender or adjourn / postpone the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
- l. The intending purchasers can inspect the properties between 11.00 AM to 4.00 PM on 27th December 2024 with prior appointment. The intending purchasers who wish to inspect the property and / or know further details / conditions may contact: The Federal Bank Ltd, Branch-Kolhapur, Samant Towers, Ford Corner, Laxmipuri, Kolhapur, Maharashtra, 416 002, Phone No.0231-2642692, Mob-No.9119509955. 9922212380, 7758016488, 9359254955.
- m. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extend etc. of the property, before participation in the auction.
- n. This sale will attract the provisions of sec 194-IA of the Income Tax Act.
- o. The borrowers/guarantors named above may treat this as the notice of 30 days as stipulated in Rule 8 (6) and Rule 9(1) of the said rules and pay the secured debt in full to avoid the sale of property.

Dated this the 4th of December 2024.



For, The Federal Bank Ltd,

Pandurang Parsharam Kadam
Associate Vice President & Branch Head
(Authorized officer under SARFAESI Act)